

Cover note for the Liberty Global quarterly report Q3/2011

Zurich, 3 November 2011

upc cablecom reports growth in all product areas

upc cablecom continued to record accelerated growth in the third quarter of 2011. The largest cable network operator in Switzerland achieved a substantial increase in customer figures totalling 45,600 digital subscribers. The revenue of CHF 283.6 million (+4 million compared to the corresponding quarter last year) is the seventh positive quarterly development in succession. In addition to the TV segment, a significant driver of the growth in subscriptions was in voice and broadband, both of which rose by more than 10,000 additional connections in the quarter under review.

The triple play services from upc cablecom are meeting a positive response from the market. Evidence of this is provided by the fact that, in addition to digital TV with a growth of 24,900 connections (534,500 in total), the other two business sectors also saw a significant increase. Fixed network voice gained 10,500 additional subscribers (a total of 349,500 subscribers) and broadband Internet has 10,200 additional users (a total of 535,400 subscribers). As a result, upc cablecom has strengthened its position as one of the leading Internet Service Providers within its footprint. This renewed substantial growth in customer figures in the individual products also has a positive effect on the financial result of the company. In comparison to the corresponding quarter last year, upc cablecom revenue has risen by CHF 4 million, or 1.4 per cent, to CHF 283.6 million.

Digital TV is becoming standard

The number of customers who receive their TV signal via a upc cablecom connection remained at 1.5 million. It is noticeable that, due to continuing digital migration, in the quarter under review the number of solely analog TV subscriptions has fallen below the one-million mark for the first time since the introduction of digital TV in 2005. For Eric Tveter, Managing Director at upc cablecom this is a clear signal: "The development in the course of the last quarters has demonstrated that DTV is rapidly becoming the standard in Switzerland. Thanks to cable's various advantages, we anticipate that this trend will continue. Even more customers will choose cable digital TV and its associated attractive services, such as Video on demand and HD everywhere."

On-going expansion of infrastructure and services

Current growth rates demonstrate that the extensive investments of CHF 1.5 billion over the past six years are paying off. In the quarter under review, upc cablecom also continued to

expand its network, most of which consists of fibre optics. Today, Fiber Power is available broadly within the footprint – both in urban and rural regions - consistently offering broadband Internet of 100 Mbps. upc cablecom therefore runs an infrastructure that is capable of meeting the challenges of tomorrow. Regarding the geographical expansion of the service offering in the quarter under review, widespread availability of Video on demand (VOD) offerings in German-speaking Switzerland has been rolled out. Over the next few months the company will press ahead with new digital channels and the selection and menu navigation of VOD films.

In addition to the technical expansion mentioned above, the upc cablecom Support Community on www.upc-cablecom.ch, which was launched in August, has had a good start. Hundreds of users have already registered and are actively helping to support other customers when they have questions or are becoming involved in discussions about topics of general interest. A network of in-house experts is also on hand to deal with specific issues.

Overview of the most important figures:

Revenue:	Q3/2011	CHF 283,6 million	+ 1.4%
	Q3/2010	CHF 279,6 million	
Subscribers		as per 30.09.2011	Difference in Q2/11
	Solely analog television	982'100	-20'700
	Digital television	534'500	+24'900
	Total TV	1'516'600	+4'200
	Internet	535'400	+10'200
	Telephony	349'500	+10'500

For more information about upc cablecom visit:

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About upc cablecom

upc cablecom – a member of Liberty Global – is Switzerland's largest cable network company and provides its customers with offerings in the television, Internet and telephony sectors. As of September 30, 2011, the company recorded over 1.5 million cable connections with television and radio reception. 534,500 customers additionally use upc cablecom Digital TV and Radio. Another 535,400 Internet and 349,500 telephony customers have invested their trust in the products of Switzerland's largest cable network operator. The company also provides voice, data and value-added services for business customers. upc cablecom supplies cable network companies with system building, application and transmission services. Its own network serves over 2 million households and covers all major Swiss cities. In 2010 upc cablecom generated revenue of more than 1.1 billion Swiss francs with 1400 employees.

<http://www.upc-cablecom.ch/about>

About Liberty Global

Liberty Global is the leading international cable operator offering advanced video, voice and broadband internet services to connect its customers to the world of entertainment, communications and information. As of September 30, 2011, Liberty Global operated state-of-the-art networks serving 18 million customers across 14 countries principally located in Europe, Chile and Australia. Liberty Global's operations also include significant programming businesses such as Chellomedia in Europe.

<http://www.lgi.com>